

A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday, October 8, 2003, at Police Administrative Offices, 500 W. Big Beaver Road, Troy, MI. The meeting was called to order at 3:05 p.m.

TRUSTEES PRESENT: Mark Calice (Arrived 3:10)  
Charles Campbell  
Thomas Houghton, Chair  
David A. Lambert  
John M. Lamerato  
John Szerlag

TRUSTEES ABSENT: Robert Crawford

ALSO PRESENT: Laura Fitzpatrick

**MINUTES**

***Resolution # ER – 2003 - 10- 034***

Moved by Lamerato

Seconded by Campbell

*RESOLVED*, That the minutes of the September 10, 2003 meeting be approved.

Yeas: All 5

Absent: Calice, Crawford

**RETIREMENT REQUEST**

***Resolution # ER – 2003 - 10- 035***

Moved by Szerlag

Seconded by Lambert

*RESOLVED*, That the retirement request of David L. Swanson, DB, 12/20/03, 36 years, 3 months be approved.

Yeas: All 5

Absent: Calice, Crawford

**OTHER BUSINESS- PRIOR GOVERNMENTAL RETIREMENT SERVICE**

The Board received and filed a listing of employees qualifying for prior governmental services, which will be attached to the original minutes of this meeting.

**OTHER BUSINESS – RETIREE REPRESENTATION ON BOARD**

***Resolution # ER – 2003 - 10- 036***

Moved by Szerlag  
Seconded by Campbell

*RESOLVED*, That this item be postponed until the next meeting.

Yeas: All 5  
Absent: Calice, Crawford

**OTHER BUSINESS – REVIEW OF INVESTMENT ALLOCATIONS**

Steve Gasper of UBS will review current equity allocations at the November Board Meeting.

**OTHER BUSINESS –DRO - BELWOOD**

***Resolution # ER – 2003 - 10- 037***

Moved by Lamerato  
Seconded by Lambert

*RESOLVED*, That the Board will authorize the distribution of retirement benefits for Kenneth Belwood according to the DRO.

Yeas: All 6  
Absent: Crawford

**INVESTMENTS**

***Resolution # ER – 2003 - 10- 038***

Moved by Calice  
Seconded by Campbell

*RESOLVED*, That the following investments be purchased: Purchase \$500,000 Ford Motor Credit Notes 5.0% due 10/20/08.

Yeas: All 6  
Absent: Crawford

**EXCUSE ABSENT MEMBERS**

***Resolution # ER – 2003 – 10 - 039***

Moved by Houghton

Seconded by Szerlag

*RESOLVED*, That Robert Crawford be excused.

Yeas: All 6

Absent: Crawford

The next meeting is November 12, 2003 at 3:00 p.m. at the Police/Fire Training Center, 4850 John R.

The meeting adjourned at 3:30 p.m.

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Robert Crawford, Vice Chairman

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John M Lamerato, Secretary